IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD
(Special Original Jurisdiction)
WEDNESDAY, THE TWENTY THIRD DAY OF JUNE
TWO THOUSAND AND FOUR
PRESENT
THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE
And
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 25247 of 2003

Between:
Kolluru Narasinga Rao s/o late Bhimalaingam Prop.
M/s. Namratha Agencies, Main road, Anakapalle Visakhapatnam District

..... PETITIONER

AND

1 The Government of India rep by Secretary Finance & Planning Department
New Delhi
2 ING Vysya Bank Ltd., Main Road, Anakapalle-530001, Visakhapatnam
District, rep. by Vice President & Authorised Officer

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a Writ of Mandamus, or any other appropriate Writ, order r direction, declaring the impugned notice dt 10-6-2003 issued by the 2nd respondent under the Provisions of Securitisation of reconstruction of Financial Assets and Enforcement of Security Interest (second) ordinance 2002 (No.3 of 2002) Act as illegal, arbitrary Violation of Principles of rule of law and fundamental rights guaranteed under constitution of India and set a side the same as the said provisions of Sec. 13 of the Act as ultra virus and unconstitutional.

W.P.M.P.NO. 31811 OF 2003

Petition Under Section 151 of CPC praying the High Court to grant stay of all further proceedings pursuant to the notice issued by the 2nd respondent dated 10-6-2003 under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and

Enforcements of Security Interest Act, pending W.P. No. 25247 of 2003 on the file the High Court.

For the Petitioner: MR.RAMALINGESWARA RAO KOCHARLA KOTA

For the Respondent No.1: MR.A.RAJASHEKAR REDDY (SC FOR CG)

For the Respondent No.2: Mr. Addepalli Suryanarayana Advocate

The Court Made the Following :

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ORAL ORDER (Per Hon'ble The Chief Justice)

In view of the decision rendered by the Hon'ble Supreme Court in Transfer Case (Civil) No. 92-95 of 2002, dated 8th April, 2004 *(MARDIA CHEMICALS LTD v. UNION OF INDIA AND OTHERS*), challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, is not tenable and for that reason, relief prayed for cannot be granted.

The Writ petition, therefore, is dismissed. W.P.M.P. also stands dismissed.

DEVINDER GUPTA, CJ

G. ROHINI, J.

23rd day of June, 2004
pnb

To

1. The Secretary, Finance & Planning Department, Union of India, New Delhi
2. ING Vysya Bank Ltd, Main road, Anakapalle, Visakhapatnam District.
3. Two CD copies.